

Financial News—New York Stock and Local Stocks—Other Markets

SUGGESTS GOULD QUIT AS TRUSTEE

Litigation, If Pressed, Likely To Run Three Years, Holland Says.

Some who were in friendly relations with Jay Gould and who have also maintained cordial association with George Gould, have been asked to advise Gould to resign as trustee of the Gould estate. They say that although such action might be regarded as a partial admission of guilt, it would be a public exposure of certain suspicious facts relating to money which are likely to come out if the present legal proceedings are continued.

The action which has been brought by one of his brothers and one of his sisters is likely, if pressed, to run its course in the courts, for three years at least, and possibly longer. In that time it seems to be certain that the Gould family secrets which are based upon the management of the estate which was left in trust by Jay Gould, aggregating about eighty million dollars, will be revealed, possibly in the most humiliating manner of the family.

This litigation has attracted much more than local attention. This is due to the fact that George Gould has become—in fact, has been—so prominent among the men of great capital and great investments in industries and railroads in the United States. So also one of the sisters, Helen, has gained nationwide fame and admiration for her various philanthropic and for the revelation of her high ideals of what true American womanhood should be.

Many have been the surmises and guesses respecting the present-day affairs of the estate which Jay Gould left in trust. Some have surmised that George Gould's management of the estate has been so successful that he has increased in value many millions. Others who have been familiar with Mr. Gould's transactions that have been upon a large scale have found themselves wondering whether or not the estate has been so successful as to have been able to pay an accusation that George Gould had not in all instances been a successful manager. The Missouri Pacific Railroad when it passed out of his hands, through the brilliant and drastic action taken by one of the leading firms of International Bankers, represented, a considerable loss of value of the property as that was inventoried at the time of Jay Gould's death. The action which caused the loss of his control of the Missouri Pacific Railroad, and the fact that the International Bankers had attempted by every conciliatory and compromising method to bring Mr. Gould into satisfactory agreement, that the bankers at last, after Mr. Gould was unreasonably obstinate and that it was unworkable that such action be taken as would cause the control of the property to pass from him.

George Gould's Methods. Frequently comments have been made which express wonder that Mr. Gould should have so managed the Missouri Pacific property as to attempt to build up this system to something like a railroad. He was said to be somewhat of a narrow gauge. Under his employ a railroad executive was receiving a salary, say \$50,000 a year and earned considerable money for himself, according to common understanding, as willing to let such executive go because he could engage another man at half the salary. But what he gained in salary was a fasted, he lost some millions in deterioration, inefficiency and unskillful railroad management.

The Pittsburgh Terminal. Those who are familiar with the history of the Pittsburgh Terminal say that through a mistaken judgment on the part of George Gould a loss of \$100,000,000 was made. He had an opportunity to make a bargain with former Governor Myron Herrick of Ohio and Washington K. Connor, by means of which the Wheeling and Lake Erie Company passed into his possession. It was also a bargain which indicated that he had undertaken to add to his \$100,000,000. A certain deal or sale was in progress which, had Mr. Gould agreed to it, would have permitted the syndicate to make a profit of \$100,000,000 on its \$100,000,000 capital. It would not have cost him to do it. He bought the Wheeling, retained possession of the Wheeling and Lake Erie contract with Andrew Carnegie, thereby the Washburn was to receive on the Carnegie Company a certain amount of tonnage outgoing and coming. But the Pittsburgh terminal is said to have cost \$15,000,000 more than the original estimate.

The transaction as a whole is spoken of by men who understand this thing as having been financially unworkable. Undoubtedly if the trial which has begun runs its full course to the highest court there will be abundant revelations of George Gould's management as chief trustee of the great estate which his father left in trust, apparently from expressions used by himself, of whom there are already

NEW YORK STOCK MARKET QUOTATIONS

Quoted By Sullivan & Company, 1421 G Street N. W.

Adams Express	40	41 1/4	40	41 1/4	1000	Lehigh Valley	108	109	58
Alex. Rubber	89	89 1/2	89	89 1/2	1000	Lorillard Co.	107	107 1/2	107 1/2
American Railway	35 1/4	35 1/2	35 1/4	35 1/2	1000	Marshall & Sons	117 1/2	118 1/2	117 1/2
Alaska	90	90	90	90	1000	Maxwell Motors	64 1/2	64 1/2	64
Allis-Chalmers	41	41	41	41	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Agr. Chemical	119 1/4	119 1/2	119 1/4	119 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Bk. & Com.	89 1/2	89 1/2	89 1/2	89 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Can	89 1/2	89 1/2	89 1/2	89 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Canners	89 1/2	89 1/2	89 1/2	89 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Canning pf.	109 1/2	109 1/2	109 1/2	109 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Car & Foundry	109 1/2	109 1/2	109 1/2	109 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Cotton	109 1/2	109 1/2	109 1/2	109 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Drug	109 1/2	109 1/2	109 1/2	109 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
American Dry Goods	109 1/2	109 1/2	109 1/2	109 1/2	1000	Maxwell Motor & Mfg.	71	71	69 1/2
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